

WELLS FARGO & CO/MN  
Form 4  
April 26, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
KOVACEVICH RICHARD M

(Last) (First) (Middle)  
420 MONTGOMERY STREET  
(Street)

SAN FRANCISCO, CA 94104

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
WELLS FARGO & CO/MN [WFC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/25/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$1 2/3 par value	04/25/2007		M		1,350,100	A	\$ 24.79
					4,680,124	I	
Common Stock, \$1 2/3 par value	04/25/2007		F		1,118,136	D	\$ 36.28
					3,561,988	I	
Common Stock, \$1 2/3 par value					41,262	I	

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Common Stock, \$1 2/3 par value	1,860	I	Through Spouse's IRA
Common Stock, \$1 2/3 par value	4,391	I	By Trust for Daughter
Common Stock, \$1 2/3 par value	4,350	I	By Trust for Daughter
Common Stock, \$1 2/3 par value	171,661.1667 <u>(1)</u>	I	Through 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Employee Stock Purchase Option	\$ 24.79	04/25/2007		M	450,034	02/27/2002 02/27/2011	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 24.79	04/25/2007		M	450,034	02/27/2003 02/27/2011	Common Stock, \$1 2/3 par value
Employee Stock Purchase Option	\$ 24.79	04/25/2007		M	450,032	02/27/2004 02/27/2011	Common Stock, \$1 2/3 par value
	\$ 36.28	04/25/2007		A	1,072,171	04/25/2007 02/27/2011	

Employee  
 Stock  
 Purchase  
 Option

Common  
 Stock, \$1  
 2/3 par  
 value

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KOVACEVICH RICHARD M 420 MONTGOMERY STREET SAN FRANCISCO, CA 94104	X		Chairman and CEO	

## Signatures

Richard M. Kovacevich, by Robert S. Singley,  
 Attorney-in-Fact 04/26/2007

\_\_Signature of Reporting Person
Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects share equivalent of units in Wells Fargo Stock Fund and ESOP Fund of 401(k) Plan as of March 31, 2007, as if investable cash equivalents held by Plan were fully invested in Wells Fargo & Company Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.